



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118
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7th November, 2023

National Stock Exchange of India Limited, Listing Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	BSE Limited The Corporate Relationship Department, 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001
Symbol: BALRAMCHIN	Scrip Code: 500038

Dear Sir/ Madam,

Sub: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Please find enclosed the Press Release of the Company further to the Board meeting held today, November 7, 2023.

The Press Release will also be available on the Company's website, www.chini.com.

Thanking You.

Yours faithfully,
For Balrampur Chini Mills Limited

Manoj Agarwal
Company Secretary & Compliance Officer



Press Release

7th November 2023, Kolkata

Q2 & H1 FY24 Standalone Financial Results

Kolkata, November 7, 2023: Balrampur Chini Mills Limited (BCML), one of the largest integrated sugar manufacturing companies in India, announced its financial results for the second quarter and half year ended September 30, 2023.

Standalone Financial Performance Highlights

Performance Review for Q2 FY24 vs. Q2 FY23

- Revenue from operations grew by 38.3% YoY to Rs. 1,539.5 crores
- EBITDA stood at Rs. 164.9 crores vs. Rs. (15.9) crores in Q2FY23
 - EBITDA margins improved to 10.71%
- TCI stood at Rs. 108.9 crores vs. Rs. (38.3) crores in Q2FY23

Performance Review for H1 FY24 vs. H1FY23

- Revenue grew 33.6% YoY to Rs. 2,929.1 crores
- EBITDA higher by 1051.9% YoY to Rs. 328.1 crores
 - EBITDA margins improved by 990 bps to 11.2%
- TCI stood at Rs. 177.4 crores vs. Rs. (27.4) crores in H1FY23

*Balrampur Chini Mills Limited has delivered a commendable performance in a seasonally weak quarter. The company reported healthy improvement in volumes and realizations across the **Sugar** and **Distillery** divisions that supported its overall performance. Furthermore, the profitability this quarter benefited from the higher sugarcane crushing and recovery achieved in the previous season.*

Commenting on the performance for Q2 & H1 FY2024, Mr. Vivek Saraogi, Chairman and Managing Director, Balrampur Chini Mills Limited (BCML), said:

'While the industry anticipates a general decline in sugar production in India for the next crushing season, we are preparing for an expected upswing in our own production volumes. This optimistic forecast is a result of our strong and ongoing collaboration with the farming community. Building on the remarkable ~16% increase in crushing in the last season, our field teams have been intensively engaging with farmers to bolster the quality of cane, as well as to increase acreage and yields. These concerted efforts should lead to a projected ~10% increase in sugarcane crushing in this season.'

I am pleased to share that the Board of Directors at its meeting held today has announced interim dividend of Rs. 3.00 (300%) per Equity share of Rs.1/- each leading to outflow of Rs. 60.52 crores.

Over the years, the integrated operations have allowed us to maintain a robust balance sheet and generate healthy cash flows, reflecting the strength of our business model. As we move forward, we remain committed to harnessing the synergies between sugar and distillery segments, which has been a key driver of our sustained success. With focus on sustainable growth and value-driven initiatives, we remain confident in our ability to navigate challenges and seize opportunities to create long-term value for all stakeholders through a prudent balance between capital allocation plans, borrowings and reward to shareholders for their continued support.”

About Balrampur Chini Mills Limited (CIN: L15421WB1975PLC030118)

Balrampur Chini Mills Limited (BCML) is one of the largest integrated sugar companies in India. The allied businesses of the Company comprise distillery operations and cogeneration of power. The Company presently has ten sugar factories located in eastern & central regions of Uttar Pradesh (India) having an aggregate sugarcane crushing capacity of 80,000 TCD (2,000 TCD expansion under implementation), distillery and co-generation operations of 1050 KLPD and 175.7 MW (Saleable) respectively. BCML is one of the most efficient integrated sugar producers in the country. The Company has grown its capacity by well-planned capacity expansion projects and the acquisition of existing companies.

For more information on the Company, please log on to www.chini.com

For further information, please contact.

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For media queries, please contact.

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Safe Harbour

Certain statements made in this document may constitute forward-looking statements. These forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, agricultural policies, climatic conditions, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Balrampur Chini Mills Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.